Maynard

195 Main Street Maynard, MA 01754 Phone 978-897-1006 Fax 978-897-0565

Board Members

▶ ACTUARIAL

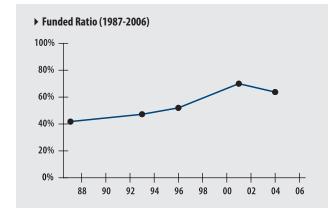
Kenneth R. DeMars (Chairperson), Gerard P. Flood, Robert W. Larkin, Thomas A. Natoli, Russell Salamone

Board Administrator

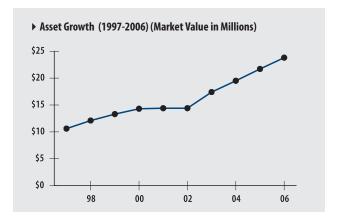
Kenneth R. DeMars

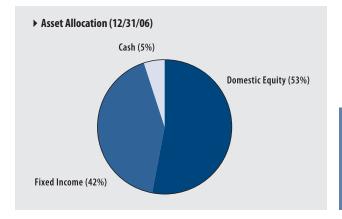
Board Meeting

Last Thursday of each month at 12:15 pm



▶ Investment Return (2002-2006, 5 Year and 22 Year Averages) 20% 15% 10% 5% 0% -5%02 03 04 05 06 02-06 85-06





• Funded Ratio 63.8% • Date of Last Valuation 01/04 Actuary PERAC • Assumed Rate of Return 8.00% • Funding Schedule 3.75% Increasing • Year Fully Funded 2028

Unfunded Liability	\$9.9 M
• Total Pension Appropriation (Fiscal 2007)	\$1.3 M

	Active	Ketired
 Number of Members 	181	78
 Total Payroll/Benefit 	\$6.0 M	\$1.2 M
 Average Salary/Benefit 	\$33,400	\$15,500
• Average Age	47	72
 Average Service 	10.5 years	NA

▶ INVESTMENT

Domestic Equity

• Boston Advisors, Inc.

Domestic Fixed Income

• BlackRock Capital Management

Custodian

• Investors Bank & Trust

▶ 2006 Return	7.99%
▶ 2006 Target	8.54%
▶ 2006 Market Value	\$23.8 M
▶ 2002-2006 (Annualized)	8.97%
▶ 1985-2006 (Annualized)	9.04%